**From:** mike bryan <dataconsultants@hotmail.com>   
**Sent:** Thursday, 8 August 2019 12:46 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Currency (restrictions on use of cash) Bill 2019

                                                                                                                  NO CONFIDENCE NO SPEND

                                                                                                                        ENOUGH IS ENOUGH!

Dear Sir or Madam,

I oppose the proposed bill on the grounds it takes away the freedom to spend over the counter for general items – food, building materials, major items, cars, purchases from Gumtree, private sales etc

This whole bill is not what it is about – You are about to control people’s money through the banks by creating negative interest rates letting  the banks control our money – charging for having it in the bank.

The banks are the crooks – pushing loans onto home buyers, knowing the wage ratio to price of property should only be 4/1 and is now 9 or 10 /1

It was bound to fail and knowing banks the will repossess the properties later.

Media news is feeding the public positive information  about the real estate market – The market has bottomed out, so now is the time to buy.

What rubbish – the crash hasn’t even started yet.

Unfortunately Australia is being dictated to by the Federal Reserve and the US financial institutions plus the IMF.

When the GFC started in 2007 – 2008  - they, the US banks were selling bad loans across the world and the world has never recovered.

Now we are in a situation where the whole world is about go into a Recession or Depression very soon. (Sept. Oct.)

Forget following the other countries down the path to disaster with negative interest rates.

Australia should default on it foreign debt and start again.

Of course the A$ would drop to 45c-50c to US.

Commodity prices would rise.

Reduce property and mortgage debt by 50%

The Reserve bank would be able to raise rates to balance the economy and inflation, and the banks would have to follow.

No more overseas property investment allowed or business takeovers.

Immigration would have to be cut to bone.

By having less debt in the community, spending would return in the economy.

Businesses would be able to be more inclined to employ people again – more tax revenue.

We would not be popular with the banks in the US.- they need to take a loss for a change.

NO NEED FOR NEGATIVE INTEREST RATES and $10000 limit on bank withdraws.

Yours faithfully,

M J Bryan.

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